

From: Sarah Batto

Sent: Wednesday, April 05, 2006 9:25 PM

To: Public Hearing

Subject: Bank of Wal-Mart

I am concerned about the possible creation of the Bank of Wal-Mart.

Wal-Mart has already taken over the business of my small town in Indiana and closed down most of the locally owned and operated stores with it's low

prices. I know that these low prices come low with a cost that takes advantage of sweatshops and exploits the poor within the U.S. and around the country. I do not want to allow Wal-Mart to extend this control over other local businesses anymore than it already does. I understand that the Bank of Wal-Mart plans to use a loophole in the law to avoid being under the regulations of the Federal Reserve that all other banks are regulated by.

This worries me because it suggests that the Bank of Wal-Mart will certainly follow Wal-Mart's tradition of unjust and unequal business that I have witnessed in my small town. I do not wish to see the United States dominated by large conglomerate corporations as the trend increasingly seems to be increasing the poor and powerless in our country that is supposed to be founded on freedom of rights and equal opportunity to all. When has Wal-Mart tried to truly uphold freedom of rights and equal opportunity to small businesses and it's workers? During the 5 years that my brother has worked for Wal-Mart, I have seen Wal-Mart try to decrease his hours and take advantage of his work overtime. Please do not let this become the American standard.

Sincerely,

Sarah Batto

Greencastle, IN